

CARPENTERS' BENEFIT FUNDS
1803 SPRING GARDEN STREET
PHILADELPHIA, PA 19130

DERRICK R BANKS
4312 TERRACE ST
PHILA PA 19128

Soc.Sec.Nbr. 186-44-1362
Local Union # 8

Dear Member:

1/16/2002

Our Records indicate that we have not received the following Loan Payments as of the date of this notice.

DUE DATE	AMOUNT	LATE FEES	TOTAL DUE
12/01/2001	\$457.80	\$13.73	\$471.53
1/01/2002	\$457.80	\$13.73	\$471.53

Please remit your payment in the amount of \$943.06, which includes late fees in the amount of \$27.46 to the Fund Office immediately. If payments have been made, please disregard this notice.

**** Reminder**** A loan default occurs when your monthly payment is not received by the end of the calendar quarter following the calendar quarter in which the payment is due.





CARPENTERS

PENSION AND ANNUITY FUND OF PHILADELPHIA & VICINITY

1803 SPRING GARDEN STREET
PHILADELPHIA, PA 19130-3998
215-568-0430 • FAX 215-569-0368

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CO-COUNSEL

Sagot Jennings & Sigmund / Harry Reagan, Esq.

January 16, 2002

186-44-1362
DERRICK R. BANKS
4312 TERFACE ST
PHILA PA 19126

Dear Member.

Please be advised that your loan is Close to falling into default. As explained to you in your Application, on your Benefit Calendar and in your Carpenter's Regional Report certain penalties must be enforced if your loan enters default status

The following list highlights those penalties

- 1) You can no longer pay the loan back in monthly installments, the full amount of the loan (Principle + Interest) must be paid back in one lump sum
- 2) A Deemed Distribution occurs
- 3) Taxes must be paid on the full amount of the loan
- 4) A 10% penalty must be paid on the full amount of the loan if you are under age 59 1/2

Please take this situation seriously To avoid a default you must satisfy your outstanding loan requirements and pay your scheduled monthly installments on time If you fail to do so or if you continue in your delinquency to the Fund, the Board of Administration will be left with no option but to pursue its legal remedies without further notice to you A Delinquency Notice is included as a reminder

If you have any questions please do not hesitate to call the Annuity Loan Department at (215) 568-0430 ext 223

Truly Yours,

Mary Hackett

Mary Hackett
Pension, Annuity & Savings Plan Manager

MH/dmk
enclosure



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John R. Smith, Jr.

CO-COUNSEL

Sagot, Jennings & Sigmund / Harry Reagan, Esq.

February 19, 2002

DERRICK R BANKS
4312 TERRACE ST
PHILA PA 19128

Dear Member:

Please be advised that your loan is Close to falling into default. As explained to you in your Application, on your Benefit Calendar and in your Carpenter's Regional Report certain penalties must be enforced if your loan enters default status.

The following list highlights those penalties:

- 1.) You can no longer pay the loan back in monthly installments, the full amount of the loan (Principle + Interest) must be paid back in one lump sum.
- 2.) A Deemed Distribution occurs.
- 3.) Taxes must be paid on the full amount of the loan.
- 4.) A 10% penalty must be paid on the full amount of the loan if you are under age 59 1/2.

Please take this situation seriously. To avoid a default you must satisfy your outstanding loan requirements and pay your scheduled monthly installments on time. If you fail to do so or if you continue in your delinquency to the Fund, the Board of Administration will be left with no option but to pursue its legal remedies without further notice to you. A Delinquency Notice is included as a reminder.

If you have any questions please do not hesitate to call the Annuity Loan Department at (215) 568-0430 ext. 223.

Truly Yours,

Mary Hackett

Mary Hackett
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1803 SPRING GARDEN STREET
PHILADELPHIA PA 19130

DERRICK R BANKS
4312 TERRACE ST
PHILA

PA 19128

Soc.Sec.Nbr. 186-44-1362
Local Union # 8

Dear Member:

2/19/2002

Our Records indicate that we have not received the following Loan Payments as of the date of this notice.

DUE DATE	AMOUNT	LATE FEES	TOTAL DUE
12/01/2001	\$457.80	\$13.73	\$471.53
1/01/2002	\$457.80	\$13.73	\$471.53
2/01/2002	\$457.80	\$13.73	\$471.53

Please remit your payment in the amount of \$1,414.59, which includes late fees in the amount of \$41.19 to the Fund Office immediately. If payments have been made, please disregard this notice.

**** Reminder**** A loan default occurs when your monthly payment is not received by the end of the calendar quarter following the calendar quarter in which the payment is due.



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John R. Smith, Jr.

CO-COUNSEL

Sagot, Jennings & Sigmund / Harry Reagan, Esq.

March 15, 2002

Derrick Banks
4312 Terrace Street
Philadelphia, PA 19128

SS# 186-44-1362

RE: Annuity Loan

Mr. Banks,

Please contact the Fund immediately regarding your Annuity Loan.

Sincerely,

Jennifer Schofield
Carpenters Pension & Annuity Fund



CARPENTERS

PENSION AND ANNUITY FUND OF PHILADELPHIA & VICINITY

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CO-COUNSEL

Sagot, Jennings & Sigmond / Harry Reagan, Esq.

March 19, 2002

DERRICK R BANKS
4312 TERRACE ST
PHILA PA 19128

Dear Member:

Please be advised that your loan is Close to falling into default. As explained to you in your Application, on your Benefit Calendar and in your Carpenter's Regional Report certain penalties must be enforced if your loan enters default status.

The following list highlights those penalties:

- 1.) You can no longer pay the loan back in monthly installments, the full amount of the loan (Principle + Interest) must be paid back in one lump sum.
- 2.) A Deemed Distribution occurs.
- 3.) Taxes must be paid on the full amount of the loan.
- 4.) A 10% penalty must be paid on the full amount of the loan if you are under age 59 1/2.

Please take this situation seriously. To avoid a default you must satisfy your outstanding loan requirements and pay your scheduled monthly installments on time. If you fail to do so or if you continue in your delinquency to the Fund, the Board of Administration will be left with no option but to pursue its legal remedies without further notice to you. A Delinquency Notice is included as a reminder.

If you have any questions please do not hesitate to call the Annuity Loan Department at (215) 568-0430 ext. 223.

Truly Yours,

Mary Hackett

Mary Hackett
Pension, Annuity & Savings Plan Manager

MH/jms
enclosure

CARPENTERS' BENEFIT FUNDS
1803 SPRING GARDEN STREET
PHILADELPHIA PA 19130

DERRICK R BANKS
4312 TERRACE ST
PHILA

PA 19128

Soc. Sec. Nbr. 186-44-1362
Local Union # 8

Dear Member:

3/19/2002

Our Records indicate that we have not received the following Loan Payments as of the date of this notice.

DUE DATE	AMOUNT	LATE FEES	TOTAL DUE
12/01/2001	\$457.80	\$13.73	\$471.53
1/01/2002	\$457.80	\$13.73	\$471.53
2/01/2002	\$457.80	\$13.73	\$471.53
3/01/2002	\$457.80	\$13.73	\$471.53

Please remit your payment in the amount of \$1,886.12, which includes late fees in the amount of \$54.92 to the Fund Office immediately. If payments have been made, please disregard this notice.

**** Reminder**** A loan default occurs when your monthly payment is not received by the end of the calendar quarter following the calendar quarter in which the payment is due.



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L. Charles Maroon

James F. Sassaman

John R. Smith, Jr.

CO-COUNSEL

Sagot, Jennings & Sigmund / Harry Reagan, Esq.

March 21, 2002

Derrick Banks
4312 Terrace Street
Philadelphia, PA 19128

Dear Mr. Banks:

As you are aware, you have borrowed money from the Fund in the amount of \$22,054.00 and have failed to repay it in accordance with the terms of the loan. This failure could result in extremely serious consequences to your legal rights and those of your family.

You are strongly encouraged to immediately commence payment of this loan. In that regard, you are directed to contact the Carpenters Pension and Annuity Loan Department at 215-568-0430, ext. 223. If you fail to do so or if you continue in your delinquency to the Fund, the Board of Administration will be left with no option but to pursue its legal remedies without further notice to you.

If you or your legal counsel should have any questions regarding the above, please do not hesitate to contact me.

Very truly yours,

Mary Hackett
Carpenters Pension & Annuity Plan Manager

MH/dmk
cc: File



CARPENTERS
PENSION AND ANNUITY FUND
OF PHILADELPHIA & VICINITY

1807 SPRING GARDEN STREET
PHILADELPHIA, PA 19130-3998
215-568-0430 • FAX 215-569-0368
email: fundadmin@philacarpenter.org
website: philacarpenterfunds.org

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Frank Boyer
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Frank T. Letter
James P. Sassaman
John R. Smith, Jr.

CO-COUNSEL
Sagot, Jennings & Sigmond / Harry Reagan, Esq.

April, 2002

Derrick R. Banks
4312 Terrace Street
Philadelphia, PA 19128

Dear Member:

Please be advised that as of April 1, 2002 your loan has fallen into default. As explained to you in your Application, on your Benefit Calendar and in your Carpenter's Regional Report certain penalties must be enforced if your loan enters default status.

The following list highlights those penalties:

- 1.) You can no longer pay the loan back in monthly installments, the full amount of the loan (Principle + Interest) must be paid back in one lump sum.
- 2.) A Deemed Distribution occurs.
- 3.) Taxes must be paid on the full amount of the loan. You will receive a 1099R form at the end of every year for the term of the loan.
- 4.) A 10% penalty must be paid on the full amount of the loan if you are under age 59 1/2.

This is a very serious situation. Please consult a tax advisor for information concerning your financial well-being.

If you have any questions please do not hesitate to call the Annuity Loan Department at (215) 568-0430 ext. 223.

Sincerely,

Mary Hackett

Mary Hackett
Pension, Annuity & Savings Plan Manager

MH/dmk
enclosure

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PHILADELPHIA PA 19130

DERRICK R BANKS
4312 TERRACE ST
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PA 19128

Soc.Sec.Nbr. 186-44-1362
Local Union # 8

Dear Member:

4/16/2002

Our Records indicate that we have not received the following Loan Payments as of the date of this notice.

DUE DATE	AMOUNT	LATE FEES	TOTAL DUE
12/01/2001	\$457.80	\$13.73	\$471.53
1/01/2002	\$457.80	\$13.73	\$471.53
2/01/2002	\$457.80	\$13.73	\$471.53
3/01/2002	\$457.80	\$13.73	\$471.53
4/01/2002	\$457.80	\$13.73	\$471.53

Please remit your payment in the amount of \$2,357.65, which includes late fees in the amount of \$68.65 to the Fund Office immediately. If payments have been made, please disregard this notice.

**** Reminder**** A loan default occurs when your monthly payment is not received by the end of the calendar quarter following the calendar quarter in which the payment is due.